

NOTICE

SUMMARY OF AUDIT REPORT

WOODBIDGE TOWNSHIP FIRE DISTRICT #8
FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020

AS REQUIRED BY NJSA 40A:5A-16
COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Total Assets and Deferred Outflow of Resources	\$ 1,198,676	\$ 1,198,676
Capital Assets - Net	1,187,784	1,286,655
Amount to be Provided for Retirement of Debt	<u>739,941</u>	<u>314,105</u>
Total Assets	<u>\$ 3,126,401</u>	<u>\$ 2,799,436</u>
Total Current Liabilities	683,047	635,291
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>106,246</u>	<u>132,310</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 789,293</u>	<u>\$ 767,601</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,187,784	1,286,655
Debt Retirement	739,941	314,105
Unreserved (Deficit)	<u>519,658</u>	<u>431,075</u>
Net Position	<u>\$ 2,447,383</u>	<u>\$ 2,031,835</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Total Operating Revenues	\$ 1,039,755	\$ 969,170
Operating Expenses	<u>721,000</u>	<u>679,421</u>
Operating Income	318,755	289,749
Revenue Offsets	(25,994)	(26,253)
Capital Appropriations	<u>(174,312)</u>	<u>(130,173)</u>
Total Operating Surplus	<u>\$ 118,449</u>	<u>\$ 133,323</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #8, County of Middlesex, for the year ended December 31, 2021. This report of audit, submitted by Bart & Bart CPA's, is on file at the Commissioner's Office and may be inspected by any interested person.
Joseph Natole, Secretary